



DEPARTMENT OF COMMERCE

Census Bureau

Proposed Information Collection; Comment Request; Quarterly Financial Report

AGENCY: U.S. Census Bureau, Commerce.

ACTION: Notice.

SUMMARY: The Department of Commerce, as part of its continuing effort to reduce paperwork and respondent burden, invites the general public and other Federal agencies to take this opportunity to comment on proposed and/or continuing information collections, as required by the Paperwork Reduction Act of 1995.

DATES: To ensure consideration, written comments must be submitted on or before [INSERT DATE 60 DAYS AFTER DATE OF PUBLICATION IN THE FEDERAL REGISTER].

ADDRESSES: Direct all written comments to Jennifer Jessup, Departmental Paperwork Clearance Officer, Department of Commerce, Room 6616, 14th and Constitution Avenue, NW, Washington, DC 20230 (or via the Internet at PRAComments@doc.gov).

FOR FURTHER INFORMATION CONTACT: Requests for additional information or copies of the information collection instrument(s) and instructions should be directed to Brandi Maxson, U.S. Census Bureau, HQ-6K181, Washington, DC 20233, Telephone (301) 763-6600 (or via the Internet at brandi.maxson@census.gov).

SUPPLEMENTARY INFORMATION

I. Abstract

The Census Bureau is planning to resubmit to the Office of Management and Budget for approval, the Quarterly Financial Report (QFR) program information

collection forms. The QFR forms to be submitted for approval are: The QFR 200 (MT) long form (manufacturing, mining, wholesale trade, and retail trade); QFR 201 (MG) short form (manufacturing); and the QFR 300 (S) long form (information services and professional and technical services). The Census Bureau is not requesting any changes to the current forms.

The QFR program collects and publishes up-to-date aggregate statistics on the financial results and position of U.S. corporations. The QFR target population consists of all corporations engaged primarily in manufacturing with total assets of \$250,000 and over, and all corporations engaged primarily in mining; wholesale trade; retail trade; information; or professional and technical services (except legal services) industries with total assets of \$50 million and over.

The QFR program is a principal federal economic indicator that has published up-to-date aggregate statistics on the financial results and position of U.S. corporations since 1947. The QFR provides critical source data to the Bureau of Economic Analysis' (BEA) quarterly estimates of Gross Domestic Product (GDP) and Gross Domestic Income (GDI), key components of the National Income and Product Accounts (NIPA). The QFR data are also vital to the Federal Reserve Board's (FRB) Financial Accounts. Title 13 of the United States Code, Section 91 requires that financial statistics of business operations be collected and published quarterly. Public Law 114-72 extended the authority of the Secretary of Commerce to conduct the QFR Program under Section 91 through September 30, 2030.

The main purpose of the QFR is to provide timely, accurate data on business

financial conditions for use by government and private-sector organizations and individuals. Primary public users include U.S. governmental organizations with economic measurement and policymaking responsibilities such as the Bureau of Economic Analysis, the Bureau of Labor Statistic and the Federal Reserve Board. In turn, these organizations provide guidance, advice, and support to the QFR program. The primary non-governmental data users are a diverse group including universities, financial analysts, unions, trade associations, public libraries, banking institutions, and U.S. and foreign corporations.

II. Method of Collection

The Census Bureau uses two forms of data collection: mail out/mail back paper survey forms and a secure encrypted Internet data collection system called Centurion. Centurion has automatic data checks and is context-sensitive to assist respondents in identifying potential reporting problems before submission, thus reducing the need for follow-up from Census Bureau staff. Data collection through Centurion is completed via the Internet, eliminating the need for downloading software and ensuring the integrity and confidentiality of the data.

Companies are asked to respond to the survey within 25 days of the end of the quarter for which the data are being requested. Census Bureau staff contact companies that have not responded by the designated time through letters and/or telephone calls to encourage participation.

III. Data

OMB Control Number: 0607-0432

Form Number(s): QFR 200 (MT), QFR 201 (MG) and QFR 300 (S).

Type of Review: Regular submission.

Affected Public: Manufacturing corporations with assets of \$250,000 or more and Mining, Wholesale Trade, Retail Trade, Information, Professional, Scientific, and Technical Services (excluding legal) with assets of \$50 million or more.

Estimated Number of Respondents:

Form QFR 200 (MT) - 5,200 per quarter = 20,800 annually

Form QFR 201 (MG) - 5,500 per quarter = 22,000 annually

Form QFR 300 (S) - 1,550 per quarter = 6,200 annually

Total 49,000 annually

Estimated Time Per Response:

Form QFR 200 (MT) - Average hours 3.0

Form QFR 201 (MG) - Average hours 1.2

Form QFR 300 (S) - Average hours 3.0

Estimated Total Annual Burden Hours: 107,400 hours.

Estimated Total Annual Cost to Public: \$0. (This is not the cost of respondents' time, but the indirect costs respondents may incur for such things as purchases of specialized software or hardware needed to report, or expenditures for accounting or records maintenance services required specifically by the collection.)

Respondent's Obligation: Mandatory.

Legal Authority: Title 13 U.S.C. Sections 91 and 224.

IV. Request for Comments

Comments are invited on: (a) whether the proposed collection of information is necessary for the proper performance of the functions of the agency, including whether the information shall have practical utility; (b) the accuracy of the agency's estimate of the burden (including hours and cost) of the proposed collection of information; (c) ways to enhance the quality, utility, and clarity of the information to be collected; and (d) ways to minimize the burden of the collection of information on respondents, including through the use of automated collection techniques or other forms of information technology.

Comments submitted in response to this notice will be summarized and/or included in the request for OMB approval of this information collection; they also will become a matter of public record.

Sheleen Dumas,
Departmental Lead PRA Officer,
Office of the Chief Information Officer.

BILLING CODE: 3510-07-P.

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